What is claimed is:

1. A liquid level indicating device for detecting a leak in a liquid container that is open to the effects of rain and/or evaporation, said device comprising:

an outer cylinder placed in the water in the container and partially submerged in the liquid, said outer cylinder having a bottom with a hole formed vertically through the center and an inner tube having a bottom edge fastened to said bottom thereby forming an inner chamber above said hole for holding a volume of liquid at the level of the container, three adjustable legs attached to said bottom, and an environmental compensation chamber formed between said inner tube and said outer cylinder for holding a reference volume of liquid to measure environmental changes in liquid volume,

a guide cap being placed over said inner tube, said guide cap consisting of a tube having a first end and a second end, said first end having a hole for providing a reference point for taking readings, and a an air chamber fastened near said second end, said guide cap tube being inserted on said inner tube and floating on said reference volume of liquid, and responding only to environmental changes,

an inner floating indicating gauge inserted in said hole in said guide cap and in said inner chamber and consisting of a rod having a first end with graduated lines formed thereon

for indicating liquid level, said first end being inserted in, and guided by said guide cap hole top edge being a reference point and a second end with a float formed thereon and floating on said inner tube level volume of liquid at the level of the container liquid, said indicating gauge responding to gross liquid level changes in the container,

whereby a net difference of liquid levels is indicated on said inner floating indicating gauge graduations by the change in relationship with said guide cap hole top edge cap.

2. A liquid level indicating device of claim 1 wherein each of said adjustable legs consist of a first length section and a second length section of telescoping, oval shaped, tube sections, said leg sections being locked in a set position by rotating said second length section in a mating relationship with said first length section thereby binding said sections together in a set position.